

**FORM LI-231 CHECKLIST FOR A PROFESSIONAL CORPORATION OR
PROFESSIONAL LIMITED LIABILITY COMPANY**

To become licensed as a **Professional Corporation (PC)** or a **Professional Limited Liability Company (PLLC)** or to report any changes to the **PC, or PLLC** pursuant to A.R.S. § 32-2125(B) and A.A.C. R4-28-303, please provide the following:

A **Professional Corporation** or a **Professional Limited Liability Company** is limited to natural person(s), each holding an **active** real estate license as a salesperson or associate broker and may be licensed as one or more salespersons or associate brokers.

If a **Professional Corporation** or **Professional Limited Liability Company** comprises of two persons, or comprises of two persons who are not married to each other, shall be employed by the same employing broker. Two licensees married to each other can but are not required to be, employed by the same employer.

Designated Brokers: Evidence that membership in the professional corporation or professional limited liability company is limited to the designated broker and does not include any other person if the applicant for licensure as a professional corporation or professional limited liability company is licensed as a designated broker.

- **Application form LI-231 completed and signed by applicant and designated broker (sole proprietor).**
- **Fee is \$10.00 (Return current license).**
- Provide a copy of the **Articles of Incorporation (PC)** or Organization (PLLC) and any amendments stamped **"FILED"** by the Corporation Commission. If more than one year has elapsed since the date the Articles were filed by the corporation and the application is for a license as a professional corporation, a certificate of Good Standing from the Arizona Corporation Commission is required.
- A **foreign PC** or **PLLC** must also submit a **"FILED"** copy of your **Application of Authority** from the Arizona Corporation Commission.
- The Articles shall state that the, **"Sole purpose of the Professional Corporation or Professional Limited Liability Company is to render professional real estate, cemetery or membership-camping services only."**
- The licensed name of the **Professional Corporation** or **Professional Limited Liability Company** shall consist of only the full or last name(s) of its member(s), and contain the words "professional corporation," "professional limited liability company," and reflect whether it comprises of one or more licensees (single or plural as in John Smith, P.C. or Smith & Smith, P.C. indicated in the PC/PLC name). A PC shall not have a fictitious name pursuant to R4-28-1001.C. For a designated broker, PC/PLC name shall only consist of the broker's full or last name.

** Written disclosure of any changes in the membership of the PC or PLLC must be filed with the Department within 10 days with supporting documents.

IMPORTANT NOTE:

The Department has a specific time frame in which to grant or deny a license. As the applicant, you also have a specific time frame in which to correct any deficiency in your application. If there is a deficiency, you will be notified of the number of days you have to comply. If you do not submit the items identified as lacking in your application within the allowed time period, the application will be deemed incomplete and the file closed. If your file has been closed and you later wish to obtain a license, you must submit a new application, including appropriate fees. If the Department does not grant or deny a application based on a completed application within the allowed time period, the Department shall refund the application fee paid. A.R.S. § 41-1073 et seq.